IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

FRIDAY, THE 9TH FEBRUARY 2007 / 20TH MAGHA 1928

WP(C).No. 4460 of 2007(E)

PETITIONER:
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1. T.S.OMANA, W/O.P.SANAKAN,
CHINGAMTHARAYIL HOUSE, THIRUMALA BHAGAM PO,
KUTHIATHODE, CHERTHALA, ALAPPUZHA DISTRICT.

2. P.SANAKAN,
CHINGAMTHARAYIL HOUSE, THIRUMALA BHAGAM PO,
KUTHIATHODE, CHERTHALA, ALAPPUZHA DISTRICT.

BY ADV. SRI.GEORGE POONTHOTTAM
SRI.T.R.RAVI

RESPONDENTS:

KERALA FINANCIAL CORPORATION,
BRANCH OFFICE, KUMARANASAN SMARAKA BUILDING,
COURT ROAD, ALAPPUZHA-01, REPRESENTED BY
ITS BRANCH MANAGER.

BY SRI.V.B.UNNIRAJ, S.C.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 09/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

THOTTATHIL B.RADHAKRISHNAN, J

W.P(C).No.4460 OF 2007

Dated this the 9th day of February, 2007

JUDGMENT

Having heard learned counsel for the petitioner and learned counsel for the respondent in extenso, and having considered the materials on record, I do not find any error of jurisdiction warranting interference with the impugned proceedings. It is pointed out by the learned counsel for the respondent that there are other outstandings to the petitioner under different other accounts. Learned counsel for the petitioner, however, urges that those are transactions which are independent of the one involved in this writ petition and supported by different other securities and still further, that no proceedings have been initiated on the basis of those transactions.

2. In the light of what is stated above, to enable the petitioner to take a last opportunity to wipe off the outstandings and save

the property from further distress action, it is directed that the impugned proceedings will stand suspended if the petitioner remits at the rate of Rs.3,00,000/- on or before the 28th of February, 29th of March and 30th of April, 2007 and all further amounts accruing in the account, to which this writ petition relates, on or before the 30th of May, 2007. If the petitioner defaults in making any of the remittances as aforesaid, the benefit of this judgment shall stand recalled automatically and the respondent will be entitled to forthwith proceed with further action.

The writ petition is disposed of with the above direction.

THOTTATHIL B.RADHAKRISHNAN
Judge

kkb.